GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Endowments Department – Extension of Lease period and fixation of lease rentals for lands belonging to Sri Singarutla Laxminarasimha Swamy Devasthanam to the extent of 464.50 Acres in R.S. No..28, Petasanigandla Village, Karampudi Mandal, Guntur District in favour of Sri Chakra Cements Ltd, for a further period of eleven (11) years from 01.04.2015 – Orders issued.

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REVENUE (ENDTS.II) DEPARTMENT

G.O.MS.No. 204 **Dated:04-06-2015**

Read the following:

1. G.O.Ms.No.579 Revenue (Endts.IV.I) Department dt.23-05-2011.
2. From Sri Chakra Cement Limited, Hyderabad letter dated 24-07-2014 and 03-02-2015.
3. From Commissioner, Endowments Lr. In Rc.No.M2/19595/2014, dt.04-04-2015.

O R D E R:

In the reference 1st read above, Government issued orders renewing the lease of land totaling an extent of Ac.464.50 Cts. in various survey numbers belonging to Sri Singarutla Lakshmi Narasimha Swamy Temple, Petasanigandla (V), Karampudi (M), Guntur District in favour of M/s Sri Chakra Cements Limited for a further period of eleven (11) years from 2008 by fixing lease amount @1,875/- per acre per annum subject to condition that 25% of the lease amount shall be enhanced for every three years.

2. In the reference 2nd read above, M/s Sri Chakra Cements Limited have represented that their Company set up a Mini Cement Plant in 1983-84 in the land belonging to the subject temple where the Colony, Factory etc were constructed and as per Government orders they are paying the lease to the Temple authorities and present lease that was extended to the factory, mines and colony land is due for renewal during 2019 and the Company is taken over by the present Management during 1988 through BIFR when declared SICK and they are facing serious problem from the Bankers who are not coming forward to give any working capital to the company and requested to extend the lease of land for another 11 years as they are willing to pay the current market price fixed by the Government.

3. In the reference 3rd read above, the Commissioner, Endowments has informed that due to practical problems represented by M/s Sri Chakra Cements Limited, the term of lease which was granted by the Government in G.O.Ms.No.579 Revenue (Endts.IV) Department dt.23-05-2011 may be limited to 31st March, 2015 and a fresh lease may be considered and issued for a further period of (11) years w.e.f. 1st April, 2015 @ Rs.3,000/- per acre subject to condition that 25% or 50% of lease amount shall be enhanced for every (3) years.

4. The matter has been examined carefully. The proposal of Commissioner Endowments Department ensures security of the land besides generating sufficient lease revenues to the temple to run its affairs. Moreover it will aid in Industrial development in the new state and facilitate the company in getting working capital from Commercial banks. Hence the Government hereby accord permission to renew the lease of the land in R.S.No.28, admeasuring Ac.464.50 Cts at Sri Singarutla Agraharam village belonging to Sri Singarutla Lakshmi Narasimha Swamy Temple, Petasanigandla (V), Karampudi (M), Guntur district in favour of M/s Sri Chakra Cements Limited for a further period of (11) eleven years from 1st April, 2015. The lease amount is fixed at the rate of Rs.3,000/- (Rupees three thousand only) per acre per annum. Also the lease rental will be automatically enhanced by 50% every 3 (three) years during the lease period.

P.T.O.

5. The term of lease granted by Government in G.O.Ms.No.579 Revenue (Endts.IV) Department dt.23-05-2011 is limited to 31st March, 2015.

6. The Commissioner, Endowments is requested to take necessary further action in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J.S.V. PRASAD
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Commissioner, Endowments Department, A.P. Hyderabad.

Copy to:
The P.S.to M(Endts.)
The P.S. to Prl. Secy. (Endts.)

//FORWARDED :: BY ORDER //

SECTION OFFICER